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## ***Spokane Lenders' Update***

**December 2004 Edition**

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**This quarterly newsletter is designed to keep Lenders informed on SBA issues that affect loan programs or loan processing. If you have suggestions for future newsletter content or SBA loan issues you would like to see clarified, contact your friendly Spokane SBA Loan Officer:**

**Gil Acevedo's phone 509-353-2802 or e-mail [gilbert.acevedo@sba.gov](mailto:gilbert.acevedo@sba.gov);**

**Coralie Myers' phone 509-353-2630 or e-mail [coralie.myers@sba.gov](mailto:coralie.myers@sba.gov); and**

**ED Chief - Ted Schinzel's phone 509-353-2806 or e-mail [ted.schinzel@sba.gov](mailto:ted.schinzel@sba.gov).**

## Success In Action

Spokane SBA success stories are central to our small business recognition program. They spotlight area entrepreneurs who have been assisted by SBA and its resource partners, SCORE, SBDCs, and/or Lenders. These stories show how we work together to help businesses start or grow, and focus primarily on the entrepreneur's interesting path to success.

Below is a shortened, sample success story. When we feature a success story that also highlights one of your clients, please feel free to include the story in your lender newsletter or post it on your Web site.

### *North Star Equipment: Manufacturing for Creativity*



***“There is something primal about being able to take a piece of mud and turn it into a finished product. It is therapeutic, fun and engaging.”*** – Rhonda Elliott

Over thirty years ago, Bob Creighton was a hobby potter who ran a small production pottery studio in Texas. Ceramic equipment manufacturers were scarce, so he designed his own slab roller – a machine that rolled out sheets of clay. He called his business, “Iron Star,” but after moving to the Pacific Northwest he changed the company name to “North Star Equipment, Inc.”

In 1987, Rhonda Elliot joined North Star. She had never handled clay before, but her organizational skills refined as a professional chef directly applied to manufacturing. Classes at the Spokane Small Business Development Center honed her business management abilities, and pottery classes helped her talk about clay.

In 1991, the Economic Development Director for the City of Cheney recruited the small manufacturer. Three SBA loans helped them purchase more machining equipment and they began making additional component parts. North Star products now include a full line of the slab rollers, extruders, mold presses, tile presses, dies, shelf trucks, and throwing bats. North Star is one of only a handful of ceramic equipment manufacturers worldwide. They wholesale to U.S. and foreign distributors. Bob said, ***“Word of mouth is huge. Reputation, loyalty, integrity and quality make all the difference.”***

North Star Ceramic Center & Studio at 714 E. Sprague in Spokane links the manufacturing operation to frontline customers. ***“Our retail store provides anything a potter would need or want,”*** Bob said. The store offers pottery supplies, a studio, custom firing, workshops, and a gallery to showcase local ceramic artists.

In 2003, an SBA 504 loan through Northwest Business Development Association and Banner Bank financed a new 15,000 square foot facility in the new Cheney Technology Park that provides three times more functional space than North Star previously had. ***“Both NWBDA and Banner Bank were great to work with. Banner Bank was very professional and interfaced well with everybody involved - NWBDA, Washington state, and us,”*** Rhonda said. The Spokane Economic Development Council was instrumental in helping North Star gain Community Empowerment Zone benefits.

North Star only produces what they can make better than anyone else. Rhonda has this advice for start-ups, ***“Making sure you are well capitalized is key in this business climate.”*** Interchangeable employees ensure ongoing production and North Star has very little employee turnover. Rhonda explains, ***“We tend to hire older workers. They have huge schools of experience and tons of work ethic, and do a great job for us.”*** Responding to this dynamic, some employees have coined the phrase: ***“North Star slab rollers are made in Cheney, WA, with love by Grumpy Old Men.”***

North Star Equipment, Inc. has a reputation for quality products and fine craftsmanship that performs well, gives good value for the price, has exceptional warranties, and is delivered promptly. Bob and Rhonda always look for new products. They recently designed an apron with the phrase, “Clay Happens,” that captures how working with clay can turn hobbyists into lifelong customers. North Star Equipment is definitely on a roll.



## *SBA Goes to Town*

"SBA Goes to Town" is a marketing outreach activity that generates great media coverage. It is one way that we inform the public about SBA programs. But talking about programs can be pretty dry stuff, so instead we focus the attention on companies that received some form of SBA assistance. SBA Goes to Town showcases real people, real businesses, real jobs created in our communities. It also highlights you, our lender partners. SBA Goes to Town (or "Taking it to the Streets" as we Doobie Brother-loving boomers in the Spokane SBA office often call it) provides positive exposure for all involved.

This year, we completed two SBA Goes to Town activities. They were "win-win" situations. The participating paper got interesting stories that featured local businesses. The lenders that we worked with enjoyed the outings and were pleased with the media results.

In July 2004, we collaborated with the Tri-Cities Area Journal of Business and Bank of Whitman for our first-ever SBA Goes to Town circuit ride. It featured two companies and generated excellent exposure. In August 2004, we worked with the Coeur d'Alene Press and Mountain West Bank. Six Kootenai County businesses got media coverage. There's no better marketing message than glowing reviews and endorsements coming from our small business clients. Each tells their own story, but the common theme threaded throughout is a strong message that lender support helped them succeed in achieving their goals.

An online link to the SBA Goes to Town article in the Tri-Cities Area Journal of Business is not available, but here are links to the two articles in the Coeur d'Alene Press that you can access and read. <http://www.cdapress.com/articles/2004/08/28/business/bus01.txt> and <http://www.cdapress.com/articles/2004/08/29/business/bus01.txt>

We are currently working with NWBDA and the Liberty Lake Splash to do an SBA Goes to Town circuit ride to three Liberty Lake businesses on December 16<sup>th</sup>. We anticipate it will once again be a fun outing that will result in positive press.

Our successful formula is to first identify a willing lender. The lender picks a few interesting businesses that received SBA loans. Next, either the lender or SBA staff contacts the media to inquire about interest. With two green lights, we then communicate with the targeted businesses to set a schedule for the circuit ride. The reporter from the participating publication accompanies us and interviews the featured businesses as well as the lender and SBA staff. Later, the article or articles are published in its newspaper or journal.

We want you to join us as "SBA Goes to Town" so we can be taking it to the streets together! If you are interested in participating with us in a future SBA Goes to Town marketing outreach activity, call Patty Jordan at 509-353-2879 or email her at [patricia.jordan@sba.gov](mailto:patricia.jordan@sba.gov).

## *Spokane SBA Award Nominations Wanted*



Entrepreneurship is one of our nation's cherished ideals. Small business accomplishments and their contributions to our communities and the national economy are cause for celebration.

Spokane SBA is requesting nominations for 2005 Area Small Business Person of the Year awards. We will be mailing short, simple nomination forms to lenders soon. Lender participation always provides Spokane SBA with excellent award nominees, so please start thinking about businesses you know that merit recognition. The nominees will be evaluated on growth in the number of employees, increase in sales, financial strength, response to adversity, innovativeness of product or service, and community involvement.

The nomination deadline is **February 11, 2005**. We select area winners from seven geographic locations within our servicing area that will compete to represent their respective states (Washington and Idaho).

To request a nomination form or for answers to questions about our award program, call Sharon Russell at 509-353-2826 or e-mail her at [sharon.russell@sba.gov](mailto:sharon.russell@sba.gov)

## ***SBA Staff Profile***

**Every SBA staff member supports the loan programs directly or indirectly. To familiarize Lenders with the Spokane SBA team, Branch staff members are profiled in each newsletter. You may learn something interesting about someone you already thought you knew!**



### ***Featured Staff: Gilbert Acevedo – SBA Loan Officer***



Who ya gonna call? He's no "GhostBuster," but Gil Acevedo is the answer to that question when lenders want expert help from SBA's Spokane Branch office. But don't be spooked, he is as jovial as Casper the friendly ghost.

Gil was born in Puerto Rico and raised in New York City. He had just joined the Air Force when he was drafted into the Army, but the Air Force prevailed. The military taught this New York City street kid the meaning of culture shock by sending him to places like Guam and Montana. Along the way, he learned to enjoy outdoor activities. His hobbies include photography, tennis, and scuba diving and he is married to a woman as sweet as Candy!

After military service, Gil worked in Montana for four years at a finance company before moving to Spokane to haunt the halls of Old National Bank for nine more years. Evening courses sponsored by the American Institute of Banking helped him to rise through the ranks there from collector, to loan interviewer, to loan officer to senior commercial loan officer. Gil then cultivated a fresh crop of experience in Sunnyside by doing agricultural credit analysis before he joined the SBA nineteen years ago. He now carries Spokane SBA's loan department. Gil serves the lending community by facilitating commercial loans guaranteed by SBA. Helping to increase capital access to small businesses is our goal.

Gil is a sounding board for area lenders as they structure their SBA loans. As an SBA loan expert, he knows the ongoing changes in the agency's eligibility and processing SOPs, and he provides decades of insights into what works. Gil's feedback ensures that loans will fall within SBA criteria as well as the lender's parameters. By listening and clarifying, Gil seeks to reinforce a lender's inclinations yet remain invisible in the process, because the ultimate decision to proceed on a loan belongs to the lender. Our office would not stand a ghost of a chance at serving the capital needs of the business community without Gil!

When Gil conducts loan briefings for entrepreneurs, he says, "SBA resource partners such as Chambers, Lenders, SCORE and Small Business Development counselors can help you succeed by listening to your business concerns and providing support to help you overcome business challenges. A lot of people still think the commercial loan process is too complicated or intimidating. SBA and its Lender partners want to reach out and assist small business owners so they can get financing. I'm here to help with that process." Gil also dishes out this food for thought to entrepreneurs, "To help your lender digest the important aspects of your business, take your lender to lunch and develop a spirited dialogue about your company. Establish a solid business relationship with your lender!"

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*The times they are a changing*

*"In times of change, the learners will inherit the earth, while the learned find themselves well equipped to deal with a world that no longer exists." -- Eric Hoffer*

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## *Seattle SBA Has a New District Director*

Nancy Gilbertson was recently named the new District Director for SBA's Seattle District Office. Gilbertson previously served as the District Director for South Dakota. She transferred to Region X to lead the Seattle and Spokane SBA offices as of January 2005.

Gilbertson joined the SBA in 1987 in Anchorage, Alaska. She served as the Assistant District Director for Business Development in the Fresno, Calif., and Minnesota District Offices before her 1999 promotion to Deputy District Director in Minnesota.

Prior to government service Gilbertson spent 10 years working in commercial banking in North Dakota and Alaska. She also has personal small business experience, having been involved in a family-owned general contracting business for the past 20 years.

"I am happy to be back in Region X where I started my career," Gilbertson said. "Seattle and the Spokane Branch Office, which includes North Idaho, are among the most successful offices in the nation. I look forward to renewing old acquaintances and continuing the goal of expanding small business ownership."

"I am pleased to have Nancy Gilbertson as part of our team," said Regional Administrator Norm Proctor. "I look forward to working closely with her and the small business community to achieve our goal of always doing more to respond to the needs of our small business clients. Nancy and I recognize that the success of our clients is our success."

## *Washington SBDC State Director Retiring*

Carolyn Clark, the State Director of the Small Business Development Center program in Washington, will retire in early February 2005, leaving the "bureaucratic jungles" of government service to experience the "wild jungles" of Africa (Tanzania). She has served as the State Director for the Washington SBDC program for the past five years. Under Clark's leadership and direction, the Washington SBDC program provided counseling and training assistance to over 36,000 clients, assisted small businesses to obtain over \$241 million in new capitalization, and helped to create or retain over 3,500 jobs. Washington State University has begun the search for her replacement, with interviews slated for late January.

## *SCORE Changes and Challenges*

SCORE, "Counselors to America's Small Business" within the SBA Spokane Branch area is comprised of four SCORE Chapters located in Spokane, Wenatchee, Yakima, and the Tri-Cities. Jack Fischer, the director of the four SCORE Chapter operations retired as of October 1<sup>st</sup>. Thomas Hohn of Wenatchee SCORE was named the new Director of SCORE operations covering our thirty counties.

Another key SCORE transition is due to the pending retirement of their Administrative Assistant, Velda Weid, a paid employee of SCORE. She has worked for SCORE since 1982, and will be greatly missed when she passes the torch on January 1, 2005! Barbara O'Dell of Wenatchee will become the new Administrative Assistant for SCORE, responsible for information reporting and coordination assistance to the 100+ members across the four Chapters. At the Spokane Branch meeting for SCORE in September, Gary Nelson of Wenatchee was recognized by SBA as the 2004 SCORE Volunteer-of-the-Year for outstanding service.





## ***BIC Transition Update***

Lenders send potential business loan clients to the Spokane Area Business Information Center (BIC) to get SBA-related assistance. Whether clients do BIC library research, attend loan briefings or business management workshops, or tap the expertise of SCORE or SBDC counselors for business plan help, they later return to their lenders much better prepared. Lenders should continue to send their customers to the BIC for help.

Though it's officially no longer an SBA-staffed resource, the Spokane BIC is not going away. The Spokane Chamber has agreed to become the "Managing Partner" beginning January 1, 2005. While there may eventually be a name change, the operation as a resource assistance center to small business entrepreneurs will continue. However, there will be some new faces. AHANA (African-American, Hispanic, Asian, and Native American) - a business development organization for minority entrepreneurs in Spokane, and the Spokane Chamber PTAC (Procurement Technical Assistance Center) will co-locate in some of the old BIC space. SCORE volunteer business counselors will continue providing their expert services on-site also.

SBA personnel, while not staffing/operating the BIC, will continue to assist clients attending SBA workshops such as loan briefings in the SBA Training Center co-located there, and will work closely with the new partner organizations.



## ***Women's Business Center in Spokane: Opening Soon***



Thanks to a \$150,000 grant awarded by the Small Business Administration, Spokane will soon have a Women's Business Center (WBC). With local matching funds, the grant reaches \$231,170 for the first year. The Inland Northwest Community Access Network (TINCAN) is the recipient of the grant, and Karen Michaelson is Project Director. TINCAN is in the Courtyard Office Center at 827 W First Avenue. News of the award came on September 24, 2004.

Women's Business Centers have been created across the United States for the purpose of providing business counseling, technical assistance, and training to women. These women may be considering starting a business, or they may already be in business. Women who are socially and economically disadvantaged, low income women, and those whose businesses are located in areas of high unemployment or low income are especially welcome at WBCs. "The Women's Business Center will be an important tool for regional entrepreneurial development," says Michaelson. "We hope this will strengthen collaborative relationships to support women business owners."

In addition, the WBC program will create two full-time jobs and one part-time job. The center will operate evenings and weekends, as needed, to reach the maximum number of women in need of business counseling. Internet training in the business uses of the Internet, Web site design/development, and courses in e-commerce are also requirements of the grant.

Coralie Myers, an Economic Development Specialist with Spokane SBA will serve as the local SBA liaison supporting the new Women's Business Center. Though Michaelson is already counseling WBC clients, the new center is still under development and will officially open in Winter 2005. The Spokane Women's Business Center is a bit too new to have its Web site created, but when it's up and running [www.inwbc.org](http://www.inwbc.org) will be an excellent new resource.

For more information on the Women's Business Center program nationally, visit: [www.onlinewbc.gov](http://www.onlinewbc.gov).



## ***Congratulations to NWBDA***



Northwest Business Development Association, a Certified Development Company headquartered in Spokane, Washington, has received approval from SBA for a local area expansion into Kootenai County in Idaho and into Clackamas, Multnomah, Columbia and Washington Counties in Oregon.



## ***Congratulations to Panhandle State Bank***



**Panhandle State Bank Panhandle is our newest PLP Lender!**

PLP lenders are authorized to make SBA guaranteed loans, subject only to a brief eligibility review and assignment of a loan number by SBA. SBA approves PLP status for a period of two years at a time. Should your bank desire PLP status, please contact our SBA Spokane Branch office.

## ***SBA Loan Program Updates***

On December 8, 2004, President Bush signed legislation making more than \$21 billion available to small businesses through the SBA's two main loan programs. The highlights of the 7(a) and 504 loan guarantee programs are summarized below.

### **Section 7(a) Business Loan program:**

- FY 2005 program level: \$16 billion,
- Provides no appropriated funds for the program (consistent with the zero percent subsidy rate),
- Makes the 7(a) Express Loan Program permanent for loans up to \$350,000,
- Caps the 7(a) yearly lender fee at 0.55 percent and allows SBA to adjust the fee under the cap to maintain zero subsidy,
- Caps 7(a) guarantee fees (which may be charged to the borrower) at specific levels and allows SBA to adjust the fees under the caps to maintain zero subsidy,
- Requires that SBA "first consider" reducing 7(a) guarantee fees "to the maximum extent possible," when adjusting fees for zero subsidy,
- Increases the 7(a) maximum guarantee portion from \$1 million to \$1.5 million,
- Establishes an additional 0.25 percent 7(a) guarantee fee on the guaranteed portion of a loan over \$1 million.

### **Section 504 Certified Development Company business loan program:**

- FY 2005 program level of \$5 billion,
- Makes SBA's authority to charge fees for the 504 program permanent,
- Increases maximum 504 debenture size to:
  - \$1.5 million for regular loans
  - \$2 million for public policy loans
  - \$4 million for small manufacturer loans
- Adds specific statutory job creation/retention requirements for 504 loans:
  - \$50,000 for regular loans
  - \$50,000 for public policy loans
  - \$100,000 for manufacturing loans
  - Authorizes SBA to adjust requirements via regulations.



## ASK SPOKANE SBA

Lenders are encouraged to communicate with the Spokane Branch SBA loan officers at any time. Emailed questions about SBA loan programs may appear in future Lender newsletters. Submit questions to Gil at [gilbert.acevedo@sba.gov](mailto:gilbert.acevedo@sba.gov) or Coralie at [coralie.myers@sba.gov](mailto:coralie.myers@sba.gov).

**Q:** Are the payments of past due taxes eligible under SBA?

**A:** Loan proceeds must not be used to pay delinquent IRS withholding taxes, sales taxes or similar funds held in trust since SBA would be replacing funds that were unlawfully converted.

**Q:** If a franchise is listed on the franchise registry, does this satisfy all of SBA's franchise requirements?

**A:** Franchise requirements state:

If franchisor's program is listed on the Registry as eligible for SBA financial assistance, the application MUST INCLUDE . . . A Certification of No Change on behalf of Registered Franchisor, SBA Form 2086, . . ." If the application does not include one of these certifications, you should request one from franchisor's counsel or the applicant.

The requested certification must accompany the application as legal counsel cannot review application for approval until such time as they see the certification.

**Q:** Can flooring lines be financed under the Capline program?

**A:** Caplines proceeds may not be used for permanent working capital, to acquire fixed assets, to pay delinquent taxes or similar funds held in trust, (directly or indirectly) to refinance long-term debt, for change or ownership or Floor Plan Financing (SOP 50 10 (4) page 260 Use of proceeds )



### *National 7(a) Lender's Guide:*

The guide is posted in an easily searchable format on the Internet via [www.sba.gov/banking/lenderguide.html](http://www.sba.gov/banking/lenderguide.html) and the SBA intranet OFO web page. It has been formatted so that when there is a reference to the SOP, CFR or a website, the user will be able to click on the reference link and will be taken directly to the reference.

### *Additional Helpful Web Sites*

*SBA Information, Policy & Procedure notices*

*Fresno Loan Servicing Center (FCLSC)*

*LowDoc & SBAExpress Centers*

*LowDoc & SBAExpress forms*

*SCORE, Counselors to America's Small Business*

*Idaho State Small Business Development Centers*

*Washington State Small Business Development Centers*

*Coleman Report*

[www.sba.gov/banking/indexnotices](http://www.sba.gov/banking/indexnotices)

[www.sba.gov/banking/guide.html](http://www.sba.gov/banking/guide.html)

[www.sba.gov/financing/frlowdoc.html](http://www.sba.gov/financing/frlowdoc.html)

[www.sba.gov/banking/enhance.html](http://www.sba.gov/banking/enhance.html)

[www.score.org](http://www.score.org)

[www.idahosbdc.org](http://www.idahosbdc.org)

[www.wsbdc.org](http://www.wsbdc.org)

[www.colemanpublishing.com](http://www.colemanpublishing.com)



# ***SBA-Spokane Loan Approvals***

***Report Period From 10/1/03 Through 9/30/04***

<i><b># of loans</b></i>	<i><b>Amount</b></i>	<i><b>Lender</b></i>
91	\$2,253,200	Bank of America
76	\$14,335,000	Mountain West Bank
44	\$1,790,000	Capital One Fed. Savings
43 (504 loans)	\$13,814,900	Northwest Business Dev.
36	\$4,564,000	U.S. Bank
32	\$5,440,256	Panhandle State Bank
28	\$2,058,600	Wells Fargo Bank
27	\$2,321,500	Zions First National Bank
19	\$1,584,000	Columbia Trust Bank
13	\$2,943,625	Banner Bank
13	\$1,817,000	BANKCDA
10	\$8,447,700	Temecula Valley Bank
9	\$3,770,000	CIT Small Business Lending
9	\$3,028,500	State National Bank
9	\$2,566,240	Sterling Savings Bank
9	\$1,143,482	Inland Northwest Bank
8	\$3,212,050	Washington Trust Bank
6	\$1,594,310	AmericanWest Bank
5 (504 loans)	\$2,470,000	Panhandle Area Council
5 (504 loans)	\$837,000	Evergreen Community Dev.
4	\$1,359,047	Farmers & Merchants Bank
4	\$1,284,900	NCW Community Bank
4	\$924,200	Firstbank Northwest
4	\$565,000	Community First Bank
3	\$3,180,000	Pacific Union Bank
3	\$2,656,000	COMERICA Bank
3	\$1,807,400	Borrego Springs Bank
3	\$1,184,000	Keybank
3	\$398,165	Wheatland Bank
2	\$2,092,000	Business Loan Center LLC
2	\$1,075,000	NARA Bank
2	\$1,050,000	Bank of Whitman
2	\$600,000	Baker Boyer Bank
2	\$586,000	Idaho Independent Bank
2	\$434,000	Wachovia
2	\$250,000	Peoples Bank
2	\$170,063	Cashmere Valley Bank
2	\$112,000	Global CU
1	\$2,000,000	Eastside Comm. Bank
1	\$800,000	Hanmi Bank
1	\$759,000	United Midwest Savings
1	\$750,000	West Coast Bank
1	\$750,000	Pacific Continental Bank
1	\$732,500	Celtic Bank
1	\$576,800	Bank of the West
1	\$450,000	North Cascades National
1	\$379,000	Twin River National Bank
1	\$340,000	Pacific International Bank
1	\$315,000	Kitsap Bank
1	\$284,000	Wilshire State Bank
1 (504 loan)	\$187,000	Capital Matrix Inc
1	\$138,800	Washington Mutual Bank
1	\$126,000	D.L. Evans Bank
1	\$15,000	American Express

**557    \$108,322,238**

## ***SBA-Spokane Loan Approvals***

***Report Period From 10/1/04 Through 11/30/04***

<b><i># of Loans</i></b>	<b><i>Amount</i></b>	<b><i>Bank</i></b>
21	\$619,000	Bank of America
10	\$1,934,000	Mountain West Bank
9	\$863,300	Banner Bank
8	\$433,000	Wells Fargo Bank
7	\$400,000	Capital One
5	\$3,083,000	Northwest Business Dev
5	\$730,000	Zions First National Bank
5	\$235,000	US Bank
2	\$1,584,100	Temecula Valley Bank
2	\$529,500	Twin River National Bank
2	\$262,000	Evergreen CDC
2	\$174,300	Firstbank Northwest
1	\$700,000	Bank of Whitman
1	\$625,000	GE Capital
1	\$365,000	Bankcda
1	\$120,000	California Bank & Trust
1	\$102,000	Global Credit Union
1	\$93,100	Idaho Independent Bank
1	\$75,000	Bank of the West
1	\$50,000	Seattle Economic
1	\$25,000	Panhandle State Bank

**87            \$13,002,300**

***Tuesday, December 07, 2004***